

LYNN

ACTUARIAL

Funded Ratio	48.4% [1/97]
	50.0% [1/94]
Date of Last Valuation	1/97
Actuary	PERAC
Funding Schedule	Increasing 2.5%
Year Fully Funded	2028

COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule reflect the COLA.

INVESTMENT

RETURN

1997	18.00%
1993–1997	10.58%
1985–1997	11.25%
Actuarial Assumed Rate of Return	8.50%
Average Investment Return Target	9.56%

ASSET GROWTH

1997 Market Value	\$122 million
1996 Market Value	\$105 million
1995 Market Value	\$96 million
1994 Market Value	\$78 million

AUDIT FINDINGS

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.